

Nissan announces growing profits for 2003 and deal to maintain jobs

Car-maker will start producing two new models from January 2005

Nissan Motor Ibèrica has chalked up net profits of just over 28 million euros in 2003, an increase of 33.31% over the previous year. The Japanese car manufacturer has also recently committed itself to maintaining the current level of production at its plant in Barcelona's Zona Franca and plans to begin production of two new models in early 2005.

The company has also registered a 13.82 per cent increase in turnover in 2003, a total of 1,710 million euros. Production went up by 51 per cent in 2003 as the company produced a total of 64,887 vehicles. This comprised 26,773 Terranos, 29,570 Almeras, and 41,681 X83s. Nissan's results were approved at the shareholders' meeting last Wednesday.

Nissan has also recently signed a new agreement with the trade unions which commits the company to maintaining production levels in Catalonia for the next three years. The plant will begin production of two new models, a pick-up and a 4-wheel drive from January 2005.

This agreement, which means that the number of jobs at Nissan Motor Ibèrica will also remain steady,



2003 was a good year for Nissan Motors Ibèrica; net profits were up by over 33% compared to 2002 / ORIOL DURAN

comes as welcome news for Catalonia's industrial sector. It has been battered during 2003 by the news that well-known names such as Samsung, Valeo, Levis and Pana-

sonic were moving their production facilities to cheaper locations abroad. Catalonia lost a total of 25,700 jobs in industry in 2003, according to the Catalan autonomous

government or Generalitat's *Annual report on industry*, but government officials are confident that the worst is over and that 2004 will see a more positive climate for jobs.

Telefonica chief bailed for five million euros

César Alierta, president of Spanish telecoms giant Telefonica, together with his wife and his nephew, has been ordered to pay bail of almost 5 million euros. He is under investigation by a Madrid court for alleged insider-dealing on the stock market dating back to his time as president of state tobacco company Tabacalera. The investigations began in June 2003 into an operation on the stock market involving the purchase of Havatampa by Tabacalera which earned Alierta and his relatives a profit of 1.8 million euros.

Sony music portal launches in Europe

Next Monday sees the launch of Sony's music downloading service Connect, launched to compete with iTunes, recently started by Apple. The new portal, a pay service, will be immediately available in France, Germany and Britain. The Spanish and Italian launches are scheduled for spring 2005. Sony has signed agreements with major record labels and 150 independents.



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